

Michigan District Office

Annual Report
FY 2005



Table of Contents

Message from the Director	3
Recognition & Awards	4
Government Contracting	5
Counseling & Training	6
Resource Partners	6
Special Programs	7
Marketing & Outreach	7
Financial Assistance	8
Loan Activity by Program	9
Lists of SBA Lenders	10
7(a) Loan Activity by Lender	11
504 Loan Activity by Certified Development Company	11
Loan Activity by City	12
Loan Activity by County	13
Michigan District Office Services	14
Michigan District Office Staff	15
How Many Jobs Did Small Businesses Create in Michigan?	16

How to Contact Us & Our Partners

SBA - Michigan District <http://www.sba.gov/mi>
 Detroit (313) 226-6075
(see page 15 for staff numbers)

Biz Resource Centers (616) 331-7480

Michigan Small Business and Technology Dev. Centers
<http://www.misbtdc.org>
 Alpena (989) 358-7375
 Detroit (313) 967-9295
 Escanaba (906) 786-9634
 Flint (810) 767-6494
 Grand Rapids (616) 331-7370
 Harrison (989) 386-6630
 Kalamazoo (269) 337-7350
 Lansing (517) 483-1921
 Mt. Clemens (586) 469-5118
 Saginaw (989) 686-9597
 Traverse City (231) 922-3780
 Ypsilanti (734) 547-9170

Microlenders

Ann Arbor (734) 677-1400
 Grand Rapids (616) 771-6880
 Marquette (906) 228-5571
 Traverse City (231) 941-5858

Procurement Technical Assistance Centers of Michigan
<http://www.michigantac.org>
 Lansing (517) 241-2471

SCORE “Counselors to America’s Small Business”
<http://www.scoremichigan.org>
 Ann Arbor (734) 665-4433
 Cadillac (231) 775-9776
 Detroit (313) 226-7947
 Grand Rapids (616) 771-0305
 Holland (616) 392-2389
 Kalamazoo (269) 381-5382
 Muskegon (231) 722-3751
 Petoskey (231) 347-4150
 Traverse City (231) 947-5075

U.S. Export Assistance Centers

<http://www.exporthmichigan.com>
 Detroit (313) 226-3650
 Grand Rapids (616) 458-3564
 Pontiac (248) 975-9600
 Ypsilanti (734) 487-0259

Women Business Centers

<http://www.onlinewbc.gov>
 Benton Harbor (269) 925-6100
 Detroit (313) 877-9060
 Grand Rapids (616) 458-3404

Message from the Director



Dear Small Business Supporter,

As many of Michigan's business and political leaders have said, and as the chart on page 16 helps to illustrate, small business is more important than ever to the future of this state's economy. Efforts to grow and diversify our economy must include a strong and vibrant small business sector. I am very pleased to report that last year SBA set new all-time records in delivering all of its programs to help Michigan's small businesses meet this challenge.

In Fiscal Year 2005, the Michigan District Office guaranteed 3,135 loans worth almost \$561 million. This was an increase of 53% in the number of loans and 19% in dollars over the previous year, setting all-time records for SBA lending in Michigan for the fourth year in a row! Included in these numbers was a record for the 504 program: 189 loans worth \$114.5 million. Also noteworthy was the 122% increase in our user-friendly *SBAExpress* program, as 2,179 of our 2,946 7(a) loans were approved under this program.

Michigan was one of only two offices in the country in which the rate of increase in both the 7(a) and 504 loan programs ranked in the top 10! SBA's achievements in accomplishing all of these records can be directly attributed to the outstanding lending partners listed on page 11.

An outstanding new event was the Michigan Celebrates Small Business Awards banquet, held in Lansing on April 28 with Governor Jennifer Granholm as the keynote speaker. The SBA joined forces with the Michigan Small Business & Technology Development Center, Michigan Economic Development Corporation, and the Small Business Association of Michigan, as well as the Edward Lowe Foundation, to recognize and celebrate Michigan's entrepreneurs and supporters of small business. The event was well received by a packed house of over 450 people.

During the year, we continued to work with numerous partners to bring SBA's programs to as many people as possible. This included such special events as the Black Business Conference with Bank One; Detroit Regional Chamber's Small Business Conference; Annual

Women & Procurement Conference with the Michigan Women's Business Council; SBA Lenders' Conference; Rebuilding Iraq Conference; Women's Economic Development Outreach Conferences; and Business Opportunity Forums with the State of Michigan.

We were honored to have Patrick Rea, SBA Regional Administrator, as the keynote speaker at a Small Business Conference sponsored by Congressman Bart Stupak in Marquette. Rea presented the Region V study on 21st Century Jobs and Entrepreneurship, a comprehensive study of the workforce, industry, and entrepreneurship in the Midwest.

Nationally, SBA had a record-shattering year by backing 97,891 loans totaling \$19 billion to small businesses. Separately, SBA is playing a major role in helping the Gulf Coast to recover from Katrina and the other Gulf Coast hurricanes. Through December 31st, SBA had already provided more than \$2 billion in disaster assistance loans to over 30,000 homeowners, renters, and business owners.

In closing, I want to thank all of our outstanding resource partners for the best year in our history. We would not have achieved this success without the Michigan Small Business and Technology Development Center, SCORE, the Women Business Centers, and all of our lending partners. I greatly appreciate their continued support and assistance.

I want to especially thank the excellent SBA staff – both past and present – in the Michigan District Office for their hard work, dedication, and commitment to the thousands of small businesses that drive our Michigan economy. With their continued help and that of our many partners, I have every expectation that we will deliver still higher levels of assistance in 2006 as we work to help overcome the difficulties the Michigan economy is facing.

Sincerely,

A handwritten signature in dark ink that reads "Richard Temkin". The signature is fluid and cursive.

Richard Temkin
District Director

Recognition & Awards

Michigan Celebrates Small Business

The Michigan District Office was proud to participate in the inaugural Michigan Celebrates Small Business Awards banquet on April 28, 2005 in Lansing. Over 450 business and government leaders attended this unique collaboration between the Michigan Economic Development Corporation, the Michigan Small Business and Technology Development Center, the Small Business Association of Michigan, and the SBA. Michigan Celebrates is the premier event in Michigan recognizing the impact of small business and its critical importance to the state's economy, which is clearly demonstrated by the chart on page 16.

As the keynote presenter, Governor Jennifer Granholm emphasized small businesses' vital role in building Michigan's economy and honored 60 small businesses receiving SBA and other awards. These included the "Michigan 50 Companies to Watch" awards presented by the Edward Lowe Foundation to recognize the diverse second-stage companies which are generating new, sustainable jobs in the state.

The following SBA award winners were honored:

Small Business Persons of the Year

Michael and Rachel McCormack
MicroMax, Inc., Canton

Family-Owned Small Business of the Year

Suk-Kyu Koh
Chrysan Industries, Inc., Plymouth

Midwest Regional Financial Services Champion

Herbert D. (Ted) Doan
Herbert H. and Grace A. Dow Foundation, Midland

Midwest Regional Small Business Journalists

Jeff and Rich Sloan
StartupNation, Birmingham

Minority Small Business Champion

Enrique Carrillo
Comerica Inc., Detroit

Women In Business Champion

Rita VanderVen
Grand Rapids Opportunities for Women, Grand Rapids

Business Counselor of the Year

Vikram Mathur
Michigan Small Business and Technology
Development Center, Livonia

SBA's Expo '05

Small Business Week is a time to celebrate the contribution small business owners make to America's economy and overall quality of life. Firms with fewer than 500 employees employ 51% of the private nonfarm work force, produce 51% of private sector output, and represent more than 99% of all employers.

Over 2,500 small business owners from across the country attended SBA's Expo '05: Celebrating National Small Business Week ceremonies in Washington, DC, April 26-28. Highlights included the SBA Hall of Fame inductees, the National Small Business Awards, and a Business Matchmaking event.

Minority Small Business Award

During National Minority Enterprise Development Week, September 11-14, SBA recognizes the contributions that minority entrepreneurs make to the nation's economy. This year's recipient of the Michigan Minority Small Business of the Year award was Avinash Rachmale of Lakeshore Engineering Services, Inc., of Detroit.

Lender Awards

One of the highlights of our annual Michigan Lenders' Conference are the awards we present to lenders to recognize outstanding performance in the SBA loan guaranty program in Michigan during the prior fiscal year. These awards were presented last March to the top SBA lenders of FY 2004:

Michigan Lender of the Year

Fifth Third Bank

PLP Lender of the Year

Comerica Bank

504 Lender of the Year

Fifth Third Bank

Business Development Lender of the Year

Chemical Financial Corporation

Community Lender of the Year

Macatawa Bank

SBAExpress Lender of the Year

National City

SBA LowDoc Lender of the Year

Fifth Third Bank

New Markets Lender of the Year

National City

Government Contracting

The U.S. Government is the world's largest purchaser of goods and services. To help small businesses receive a fair share of contracts, SBA negotiates goals annually with each federal agency. Currently, the overall small business goal is 23%. This includes goals of 5% to women-owned businesses, 5% to small disadvantaged businesses, 3% to service-disabled veteran-owned businesses, and 3% to HUBZone small businesses.

Under the Small Business Act, federal agencies announce a variety of procurements that are reserved exclusively for small business participation. These "small business set-asides" include the 8(a), HUBZone, and Service-Disabled Veterans programs.

To better inform small business people about contracting opportunities, we participated in five Business Opportunity Forums with the State of Michigan and other resource partners in which we met on a one-on-one basis with over 1,800 people. These forums provide information about potential purchasing opportunities and changes in state and local purchasing policies for small and disadvantaged businesses.

Central Contractor Registration

The Central Contractor Registration (CCR) is the primary vendor database for the Federal Government. Vendors are required to register in CCR in order to be awarded contracts by the government. By completing a one-time registration and renewing it annually, vendors increase their opportunities to be considered for government contracts. CCR also facilitates paperless payments through electronic funds transfer, and shares data with government procurement and electronic business systems. Visit CCR at <http://www.ccr.gov>.

Companies that are seeking federal contracts should search, monitor, and retrieve opportunities at the FedBizOpps Web site at <http://www.fbo.gov>.

8(a) Program

The 8(a) program is a business development program for small businesses that are owned, managed, and controlled by individuals who are socially and economically disadvantaged, and have the capacity and capability to sell products or services to the federal government.

As of September 30, there were 120 Michigan firms in the 8(a) program. The breakdown of the portfolio by race/ethnicity is as follows: African American - 63 firms; Asian Indian - 16 firms; Hispanic - 14 firms; Native American - 12 firms; Asian - 10 firms; and other - 5 firms. There are 10 8(a) firms in the professional services industry, 27 in construction, 9 manufacturers, 69 service, and 5 whole-sale/retail.

Small Disadvantaged Business Certification

Since 1998, Small Disadvantaged Businesses (SDB) need to be certified to receive certain procurement preferences in doing business with the federal government and prime contractors. The SDB preferences apply to many federal procurements in select industries in which SDBs are underutilized. There are 167 SDB certified firms in Michigan.

HUBZones

Historically Underutilized Business Zones provide contracting preferences to small businesses that are located in a HUBZone and hire employees who live in a HUBZone. These businesses have the opportunity to negotiate sole source contracts, participate in restricted competition with other HUBZone firms, and are allowed a 10% price evaluation preference in full and open competition. There are 374 HUBZone certified businesses in Michigan.

Procurement Program for Small Business Concerns Owned and Controlled by Service-Disabled Veterans

The Service-Disabled Veteran-Owned Small Business (SDVOSB) program is designed to increase federal contracting opportunities to disabled veterans. There are 131 SDVOSBs in Michigan.

Orientation

Information on the 8(a), HUBZones, and SDB programs is provided by SBA at a 9:00 a.m. orientation session on the first Wednesday of each month at the McNamara Federal Building in Detroit. Please call (313) 226-6075 x253 for more information.

Other Programs

Other contracting programs also provide valuable services to small businesses, including verification of a small business's competency to complete a job when it has lost its bid to a larger company; subcontracting assistance; and breakout procurement assistance. For more information, please call Pamela Thompson, Government Contracting Specialist, at (586) 574-5513.

Michigan Technical Assistance Centers (PTACs)

PTACs are a state-run program to help small business owners locate procurement opportunities. With 13 locations statewide, PTACs use skilled professionals to assist businesses in acquiring state and federal government contracts. Although not an SBA sponsored resource, many PTACs are co-located with such SBA resource partners as SBTDCs. To locate a PTAC near you, please call (517) 241-2471 or visit their Web page at <http://www.michigantac.com>.

Counseling & Training

SBA and its partners provide a broad range of counseling and training through partnerships with many state and local organizations across Michigan. Beginning in 1964 with SCORE, SBA resources have been expanded to include the Michigan Small Business and Technology Development Center (SBTDC), Women Business Centers, and Export Assistance Centers. The SBTDC also provides Biz Resource Centers (BRC) that offer self-help print and electronic libraries designed for small business. In FY 2005, over 40,000 clients utilized these resources, which are available throughout Michigan.

Contact information for the following resource partners is listed on page 2.

RESOURCE PARTNERS

Michigan Small Business and Technology Development Centers

Under the leadership of our state host, Grand Valley State University, the SBTDC had another outstanding year as its counseling and training programs continued to serve the wide-ranging needs of Michigan's small business owners. The SBTDC demonstrated its economic impact by its ever increasing outreach to the small business community. In FY 2005, the network provided 56,809 hours of one-on-one counseling and served about 10,300 businesses, an increase of more than 2,000 from the previous year.

For the third consecutive year, the SBTDC State Headquarters provided its new business consultants with top-notch tools, classroom instruction, and professional speakers (via the Academy of Small Business Consultants). Due to the program's overwhelming response, several partner organizations requested to attend this year's Academy.

In addition to providing its consultants with exceptional training and growth opportunities, the SBTDC continued to find new ways to serve its clients. For example, the SBTDC engaged with the Edward Lowe Foundation in the Michigan PeerSpectives Network to offer peer-to-peer learning for entrepreneurs, CEOs, presidents, and business owners. This program provides timely insights from experienced peers, productive problem-solving methods, and unbiased knowledgeable feedback.

The SBTDC Web site, www.misbtdc.org, continues to log impressive numbers. From January through October 2005, it received over 2 million successful requests. The site contains a menu that includes technology initiatives and Spanish language access, and it has a wealth of information for both current and prospective small business owners.

Special congratulations go to SBTDC's Region 9 Associate Director Vikram Mathur who was named 2005 Michigan Small Business Counselor of the Year. Vikram is responsible for delivering consulting services to SBTDC clients as well as supporting the efforts of the regional SBTDC office.

Biz Resource Centers

At this time last year, there were 20 Biz Resource Centers (BRCs) strategically positioned statewide. Today there are 28 BRCs, four of which are in partnership with the Michigan Economic Development Corporation's Michigan Main Street program. They offer the latest in high-tech hardware and business software, as well as a wealth of print material to assist current and prospective business owners in such areas as writing business plans, conducting market research, and designing brochures.

SCORE

With nine chapters and more than 40 locations, SCORE provides services across the State. Small business owners gain the benefit of the SCORE counselors' years of business experience through both counseling and training programs. While SCORE counseling activity was lower in FY 2005 than the record activity reached in FY 2004, clients attending training programs increased 5%.

The Detroit SCORE Chapter continues to operate a very large satellite office system to bring counseling close to the location of their clients. One of the new offices is at the Detroit Regional Chamber's Small Business Assistance Center in downtown Detroit which also houses a Biz Resource Center, making available a wealth of resources for each of SCORE's clients.

Some of the highlights of SCORE chapter activity for FY 2005 are listed below:

The Kalamazoo chapter opened a new office at the request of St. Joseph County Economic Development Business Corp. at the Incubator at Constantine. The chapter expanded its workshops to include specific subjects such as "Marketing on the Internet," "State and Federal Taxes," and "How to Win and Keep Clients."

The Traverse City chapter continued to enhance its services by offering evening counseling hours on a weekly basis. To better serve its clients, a system was implemented to meet with all in-business clients at their location, if requested.

The Holland chapter completed its first year of operation and is now able to report client data online.

Counseling & Training

The Grand Rapids chapter has expanded its chamber outreach program to include the towns of Coopersville, Greenville, and Wayland. Three of the chapter's success stories were printed in the Grand Rapids Press. The chapter also added two new SCORE volunteers to its roster and increased volunteer hours by 18%.

U.S. Export Assistance Centers

This "one-stop" source for small business export information and assistance is a partnership of SBA, U.S. Department of Commerce, and the Export-Import Bank. These centers provide counseling, training, market research, and trade finance assistance. During FY 2005, Michigan's four USEACs counseled over 400 clients that helped to support approximately \$50 million in export sales. Fifty-five loans worth more than \$21 million supported nearly \$40 million in export sales.

Women Business Centers

The Center for Empowerment and Economic Development (CEED), with sponsorship from LaSalle Bank, launched an online training calendar on the Michigan Women's Marketplace (<http://www.miwomen.com>). The Michigan Women's Business Council, a program of CEED, held its annual Women's Business Conference and Expo in Livonia with over 500 women business owners and purchasing agents in attendance. In addition, CEED conducted two Corporate Connections workshops, enabling women business owners to meet one-on-one with contracting officers from corporations interested in doing business with certified women business enterprises.

Grand Rapids Opportunities for Women (GROW) sponsored the 2nd Annual Women's Economic Development Outreach program. GROW's executive director Rita VanderVen received the SBA's Women in Business Champion Award for 2005 for her dedication and commitment to providing economic opportunities for women. In June, Rita spent two weeks in Ghana as part of a delegation of micro-enterprise leaders who were there to teach best practices for the empowerment of women.

In January 2005, SBA opened a Women's Business Center at the Cornerstone Alliance in Benton Harbor. The center was officially opened by Patrick Rea, SBA Midwest Regional Administrator; and Richard Temkin, SBA Michigan District Director. The Center serves women in southwest Michigan.

SPECIAL PROGRAMS

These are some of the many special programs SBA conducted during FY 2005:

SBA's 7th Annual Lenders' Conference was held in March in Lansing with over 170 lenders participating.

Financing Roundtables by TEAM SBA is designed to help entrepreneurs understand the commercial loan process. Small groups of attendees meet with small business banking officers, SBA business development specialists, and consultants from the SBTDC to discuss their financing needs and to learn the loan application process. A total of 32 roundtables with 250 participants were held throughout Michigan in FY 2005.

Women's Economic Development Outreach

The 3rd annual Women's Economic Development Outreach (WEDO) was a big success again this year with over 800 women from across the state attending conferences in Battle Creek, Clinton Township, Detroit, Grand Rapids, Lansing, Novi, and Traverse City. The inspirational presenters at the seven WEDO events provided excellent insight about financing, marketing, and business development.

MARKETING AND OUTREACH

Highlights of the Michigan District Office marketing efforts in FY 2005 included:

Presentations: SBA staff made over 120 presentations throughout Michigan on all aspects of SBA programs and small business related subjects to better inform and educate our customers.

Publications: Michigan District Office SBA publications include the Annual Report, *Bank Notes* Newsletter, *Small Business Beat* Newsletter, and *Michigan Small Business Sourcebook*. Over 23,000 copies of the *Sourcebook* were distributed in FY 2005.

Media: In addition to writing by-line articles and distributing press releases to Michigan's print, radio, Internet, and television media, we participated in numerous interviews discussing SBA's programs and services and general small business issues. This outreach enabled us to reach thousands of business owners state-wide.

Financial Assistance

In FY 2005, the Michigan District Office set an all time record for the number and dollar value of loans approved in both the 7(a) and 504 loan programs, as we guaranteed 3,135 7(a) and 504 loans worth almost \$561 million. This was an increase of 1,085 loans and \$90.8 million from FY 2004. The average loan size was \$178,807 versus \$229,268 last year.

SBA's loan programs benefit the entire state. Small businesses in 447 cities within 78 of Michigan's 83 counties received an SBA guaranty loan. Lists of loan activity by city and county are on pages 12 and 13 respectively. While virtually all commercial banks are eligible to make SBA guaranteed loans, lenders which participated in at least one 7(a) loan during FY 2005 are listed on page 11.

7(a) Program

Under section 7(a) of the Small Business Act, the SBA may guarantee loans to small businesses when financing is unavailable on reasonable terms through normal lending channels. The 7(a) program may be used by either start-ups or growing businesses to purchase fixed assets, provide working capital, and refinance debt.

These loans are guaranteed up to 85% on loans up to \$150,000 and 75% on loans greater than \$150,000. The maximum amount that SBA may guaranty under this program is \$1.5 million and the maximum loan size is \$2 million. Guarantee fees for 7(a) loans generally range from 2% to 3.5% of the guaranteed portion of the total loan.

SBA has several programs under the 7(a) umbrella to meet the needs of small businesses. These include the fast growing SBAExpress program, as well as CAPLines and Preferred Lender programs.

SBAExpress expedites the lending process by enabling lenders to use their own documentation and procedures to approve and service loans. The SBA may guaranty up to 50% of SBAExpress loans. In FY 2005, we guaranteed 2,179 of these loans for over \$134 million. SBAExpress continues to be an extremely popular program, as the number of loans increased by 122% over the prior year; the dollars approved increased by 85%.

The CAPLines program may be used to finance seasonal working capital needs; direct costs for manufacturing, construction, service, and supply contracts; and operating capital by obtaining advances against existing inventory and accounts receivable. In FY 2005, we approved 33 of these loans for \$19,246,421.

The Preferred (PLP) Lender program expedites the lending process for commercial lenders which have extensive experience with SBA lending. PLP lenders enjoy

full delegation of authority and can decide unilaterally on SBA participation for eligible business loans. In FY 2005, PLP lenders approved 417 loans worth more than \$193.3 million. This was an increase of 49 loans and more than \$11.4 million from FY 2004.

Lenders participating in the PLP and *Express* programs are listed on page 10.

504 Program

The 504 program is delivered through Certified Development Companies (CDCs) to provide long-term, fixed-rate financing to growing small businesses to acquire fixed assets. CDCs are public-private organizations, usually community based, created to foster economic development within a particular region. Michigan CDCs are listed on page 10.

SBA loans approved under the 504 program must create or retain jobs. Typically, 50% of the financing comes from the bank (secured with a senior lien), 40% from an SBA guaranteed debenture (up to a maximum \$1,500,000 or up to \$4,000,000 for certain qualified projects), and 10% from the small business. As shown on page 11, in FY 2005 the Michigan District Office approved 189 504 loans for \$114.5 million. This represented a 30% increase over last year. These loans are expected to create 2,053 new jobs.

Finance Division Chief Dan Hook and loan officers Larry Davis, Ted Davis, and Bea Slack retired during FY 2005. All were valued members of our office for many years and we wish them the best in their retirement.

Portfolio Management

As of September 30, there were 6,889 SBA business loans in Michigan with an outstanding balance of more than \$1 billion and a currency rate of 96.2%. This compares to 5,278 loans for \$901 million and a currency rate of 94.5% one year ago.

Since the SBA has centralized its loan servicing and liquidation activities, most of these loans are being handled in either the Fresno Commercial Loan Center or the National Liquidation & Guaranty Purchase Center in Herndon, Virginia. However, the Michigan District Office is still handling the liquidation of 56 loans in the 504 program. In addition, it has responsibility for about 420 disaster home loans that are in litigation.

Financial Assistance

Other Financial Assistance Programs

The SBA funds several intermediaries in Michigan to deliver both microloans and venture capital to small businesses. Available on a limited basis, the Microloan program provides loans up to \$35,000 for the purchase of machinery and equipment, furniture and fixtures, inventory, supplies, and working capital. In FY 2005, Michigan's four SBA microlenders approved 32 loans worth \$532,000.

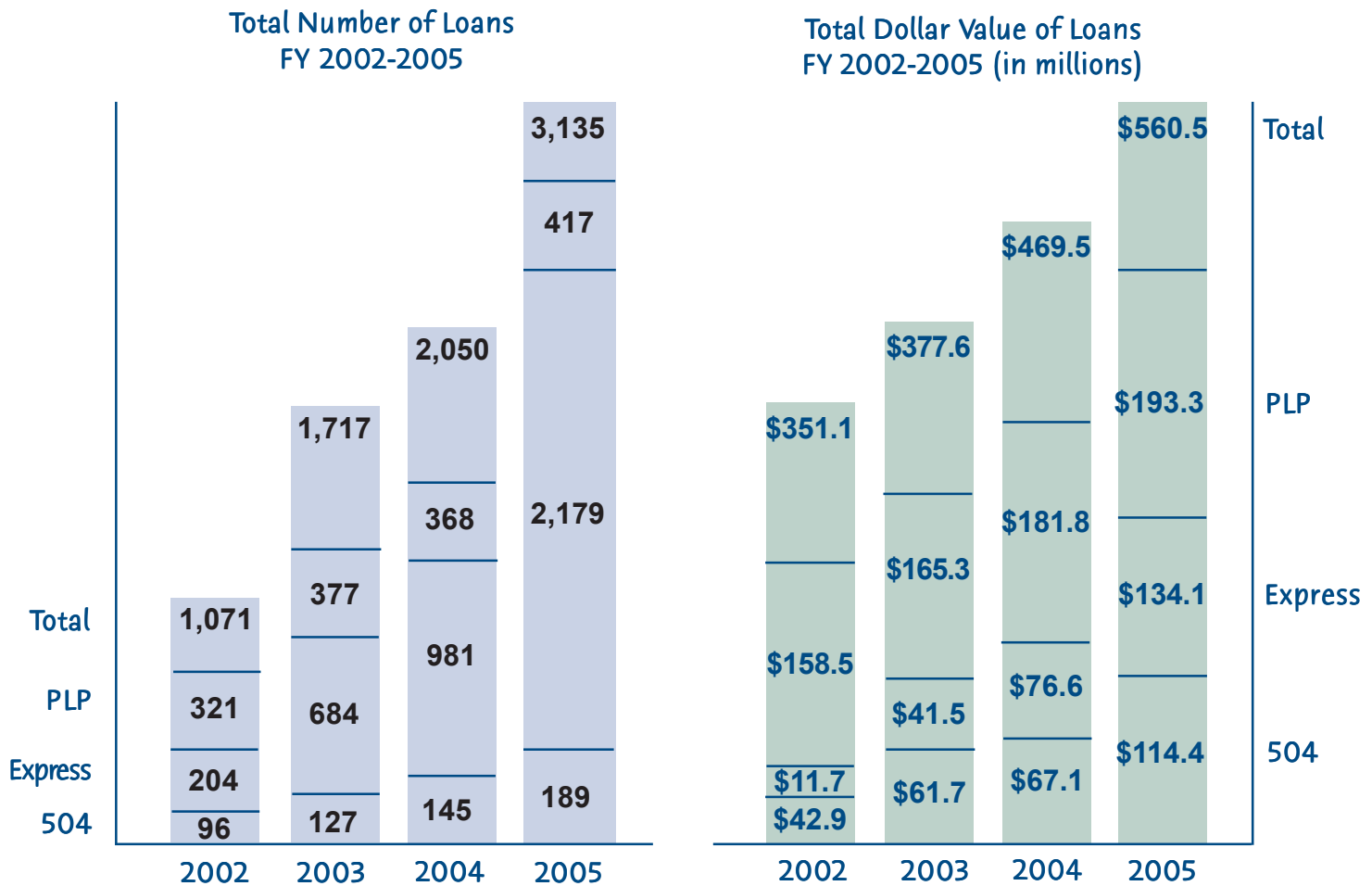
The SBA also offers financing through its Small Business Investment Companies and Specialized Small Business Investment Companies. SBICs supply equity capital, long-term loans, and management assistance to qualified businesses owners. SSBICs offer the same assistance to small businesses owned by socially and economically disadvantaged entrepreneurs.

Through its Surety Bond Program, the SBA may guaranty bid, performance, and payment bonds for contracts up to \$2.0 million for small contractors which

cannot obtain surety bonds through regular commercial channels. SBA works with surety companies across Michigan. In FY 2005, 50 bid bond guaranties worth more than \$11.4 million, and 23 final performance and payment bonds worth more than \$6.5 million were written.

SBA is the primary source of federal funds for long-term disaster recovery assistance. Low interest loans are available to homeowners, renters, and business owners in federally declared disaster areas to replace or repair business facilities, inventory, machinery, equipment, etc. not covered by insurance. Economic injury disaster loans are also available to provide working capital to small businesses that suffered economically due to the impact of a disaster on their business activities.

There were several disaster declarations covering Michigan counties in FY 2005. As a result, 217 disaster home loans worth \$2.9 million and 46 disaster business loans totaling more than \$1.2 million were approved.



Financial Assistance

PREFERRED LENDERS

Ann Arbor Commerce Bank*
Banco Popular*
Bank of Michigan
Bank One*
Brighton Commerce Bank*
Business Loan Center
Capitol National Bank*
CIT Small Business Lending
Citizens Bank*
Comerica Bank*
Community Shores Bank
Detroit Commerce Bank*
Fifth Third Bank*
GE Capital Small Business Finance
Grand Haven Bank*
Huntington National Bank*
Irwin Union Bank*
Kent Commerce Bank*
KeyBank*
LaSalle Bank*
Macomb Community Bank*
Muskegon Commerce Bank*
National City Bank*
Newtek Small Business Finance*
Oakland Commerce Bank*
Paragon Bank & Trust*
Portage Commerce Bank*
Republic Bank*
Stearns Bank
United Bank of Michigan*
United Midwest Savings Bank
U.S. Bank*
Unizan Bank*
UPS Capital Business Credit
Wachovia SBA Lending*
Wells Fargo Bank*

** Also an SBAExpress Lender*

EXPRESS LENDERS

American Express Centurion Bank
Capital One
Central State Bank
Century Bank and Trust
Charter One
Chemical Bank and Trust Company
Chemical Bank - Shoreline
Citizens First Savings Bank
Citizens National Bank of Cheboygan
Commercial Bank
CoVantage Credit Union
Franklin Bank
Hillsdale County National Bank
Huron Community Bank
Innovative Bank
Ionia County National Bank
Keystone Community Bank
Macatawa Bank
Mason State Bank
Mercantile Bank of West Michigan
Metrobank
Northwestern Bank
Old Mission Bank
Oxford Bank
Sky Bank - Mid Am Region
TCF Bank
The Honor State Bank
The State Savings Bank
Zions Bank

CERTIFIED DEVELOPMENT COMPANIES

Economic Dev. Foundation-Certified

Grand Rapids (888) 330-1776

Growth Finance Corporation

Howard City (231) 924-7461

Lakeshore 504 - South Office

Holland (616) 392-9633

Lakeshore 504 - North Office

Grand Haven (616) 846-3153

Metropolitan Growth and Development Corporation

Detroit (313) 224-0820

Michigan Certified Development Corporation

Lansing (517) 886-6612

Oakland County Business Finance Corporation

Pontiac (248) 858-0879

SEM Resource Capital

Livonia (734) 464-4418

SEM Resource Capital

Holland (616) 396-8591

7(a) Loan Activity By Lender

LENDER	LOANS	AMOUNT	LENDER	LOANS	AMOUNT
1. Charter One	971	\$54,819,600	58. Wisconsin Business Bank	2	\$1,448,000
2. National City	432	\$35,720,500	59. GE Capital Small Business Finance	2	\$1,320,000
3. Capital One	276	\$11,735,000	60. Branch Banking & Trust Company	2	\$1,095,000
4. Fifth Third Bank	145	\$37,251,768	61. State Savings Bank	2	\$1,045,000
5. Bank One	142	\$15,304,500	62. Byron Center State Bank	2	\$724,275
6. Republic Bank	135	\$50,660,021	63. Paramount Bank	2	\$652,000
7. Capitol Bancorp	107	\$26,732,800	64. Bank of Ann Arbor	2	\$600,000
8. Comerica Bank	72	\$41,863,800	65. Peoples State Bank	2	\$400,000
9. LaSalle Bank	62	\$10,727,300	66. Clarkston State Bank	2	\$327,000
10. Wells Fargo Bank	48	\$4,885,700	67. Eastern Michigan Bank	2	\$300,000
11. Irwin Union Bank	30	\$12,032,800	68. Independence Bank	2	\$290,000
12. Citizens Bank	29	\$8,275,200	69. Community Bank of Dearborn	2	\$260,000
13. Chemical Bank – Shoreline	28	\$4,342,000	70. Oxford Bank	2	\$258,900
14. Business Loan Express	27	\$19,964,000	71. The First National Bank of St. Ignace	2	\$193,000
15. CIT Small Business Lending	27	\$13,969,500	72. Seaway Community Bank	2	\$161,500
16. Huntington National Bank	26	\$2,651,600	73. Mason State Bank	2	\$132,000
17. Franklin Bank	24	\$6,973,500	74. Star Financial Bank	2	\$110,000
18. United Bank of Michigan	23	\$5,695,800	75. MFB Financial	1	\$975,000
19. KeyBank	22	\$6,869,500	76. Main Street Bank	1	\$750,000
20. Mercantile Bank of West Michigan	19	\$3,730,572	77. West Michigan Community Bank	1	\$600,000
21. Northwestern Bank	18	\$2,570,400	78. Davison State Bank	1	\$520,000
22. Unizan Bank	17	\$9,778,100	79. Stephenson National Bank & Trust	1	\$515,000
23. Macatawa Bank	16	\$3,834,754	80. Unity Bank	1	\$460,000
24. Century Bank and Trust	16	\$1,720,200	81. Northland Area Federal Credit Union	1	\$400,000
25. Keystone Community Bank	14	\$2,691,000	82. First Nat'l Bank & Trust Three Rivers	1	\$265,000
26. Commercial Bank	13	\$1,092,800	83. New Liberty Bank	1	\$150,000
27. Old Mission Bank	12	\$1,424,500	84. Business Lenders	1	\$150,000
28. Huron Community Bank	11	\$1,431,880	85. Thumb National Bank & Trust	1	\$150,000
29. Citizens First Savings	11	\$1,135,700	86. First Western SBLC	1	\$128,000
30. Zions Bank	10	\$2,772,100	87. Tri-County Bank	1	\$100,000
31. Innovative Bank	10	\$61,000	88. Horizon Bank	1	\$100,000
32. Stearns Bank	7	\$1,394,800	89. Central Savings Bank	1	\$100,000
33. Monroe Bank & Trust	7	\$717,622	90. Superior National Bank & Trust	1	\$85,600
34. Independent Bank	5	\$768,000	91. Hillsdale County National Bank	1	\$80,000
35. 1 st Source Bank	5	\$740,000	92. Firstbank – St. Johns	1	\$70,000
36. The Honor State Bank	5	\$400,000	93. Chelsea State Bank	1	\$62,000
37. UPS Capital Business Credit	4	\$2,960,000	94. Sky Bank	1	\$57,600
38. Community Shores Bank	4	\$1,219,540	95. First National Bank of Iron Mountain	1	\$30,000
39. Newtek Small Business Finance	4	\$703,000	96. Metrobank	1	\$26,600
40. Central State Bank	4	\$484,500			
41. The First National Bank of Negaunee	4	\$347,500	TOTAL	2,946	\$446,062,032
42. TCF Bank	4	\$215,000			
43. Community South Bank	3	\$5,138,000			
44. Temecula Valley Bank	3	\$2,944,700			
45. Wachovia SBA Lending	3	\$1,772,000			
46. Northpointe Bank	3	\$1,234,000			
47. Monarch Community Bank	3	\$815,000			
48. River Valley State Bank	3	\$742,800			
49. The Peninsula Bank	3	\$714,000			
50. Citizens National Bank of Cheboygan	3	\$659,200			
51. Bank of Lenawee	3	\$630,000			
52. ChoiceOne Bank	3	\$560,000			
53. Banco Popular	3	\$547,000			
54. Select Bank	3	\$376,000			
55. Greenville Community Bank	3	\$210,000			
56. American Express Centurion Bank	3	\$73,000			
57. First Federal of Northern Michigan	2	\$1,887,000			

504 Loan Activity by CDC

CDC	LOANS	AMOUNT
1. Michigan Certified Development Corp.	69	\$46,775,000
2. Economic Dev. Foundation-Certified	38	\$18,324,000
3. SEM Resource Capital	32	\$20,943,000
4. Oakland County Business Fin. Corp.	27	\$17,794,000
5. Lakeshore 504	18	\$8,558,000
6. Metropolitan Growth and Dev. Corp.	2	\$786,000
7. Growth Finance Corp.	2	\$316,000
8. Wisconsin Business Dev. Fin. Corp.	1	\$978,000
TOTAL	189	\$114,474,000

Loan Activity By City

The Michigan District Office guaranteed 7(a) and 504 loans to businesses in 447 Michigan cities. Cities with four or more loans are listed here.

CITY	LOANS	AMOUNT	CITY	LOANS	AMOUNT	CITY	LOANS	AMOUNT
1. Detroit	182	\$26,333,800	61. Saginaw	13	\$2,044,900	121. Port Huron	6	\$1,398,100
2. Grand Rapids	89	\$18,189,700	62. Temperance	13	\$2,301,500	122. Sault Ste. Marie	6	\$1,646,500
3. Dearborn	80	\$8,102,600	63. Chesterfield	12	\$50,000	123. Sylvan Lake	6	\$430,000
4. Southfield	77	\$6,337,100	64. Midland	12	\$1,927,000	124. Twin Lake	6	\$143,000
5. Sterling Heights	74	\$13,339,800	65. Northville	12	\$1,788,800	125. Washington	6	\$876,800
6. Warren	62	\$11,801,400	66. Rochester Hills	12	\$3,251,700	126. Whitehall	6	\$980,000
7. Muskegon	60	\$12,510,440	67. Wayne	12	\$5,286,900	127. Adrian	5	\$610,000
8. Troy	59	\$5,717,900	68. Benton Harbor	11	\$3,065,000	128. Birch Run	5	\$1,202,100
9. Kalamazoo	58	\$16,883,500	69. Fraser	11	\$1,194,500	129. Cheboygan	5	\$2,676,200
10. Livonia	51	\$10,421,500	70. Grosse Pointe	11	\$681,000	130. Clawson	5	\$255,000
11. Canton	46	\$5,295,000	71. Pontiac	11	\$3,106,000	131. Erie	5	\$1,422,000
12. Lansing	44	\$10,869,574	72. Berkley	10	\$3,100,000	132. Garden City	5	\$264,000
13. Traverse City	43	\$6,976,700	73. New Baltimore	10	\$565,200	133. Hartland	5	\$2,185,000
14. Clinton Twp.	40	\$4,580,000	74. Romulus	10	\$3,194,000	134. Highland	5	\$2,267,000
15. Flint	40	\$12,212,500	75. South Lyon	10	\$2,988,600	135. Hudsonville	5	\$810,000
16. Ann Arbor	39	\$10,010,000	76. Spring Lake	10	\$1,081,500	136. Ironwood	5	\$600,000
17. Dearborn Heights	33	\$2,501,700	77. Burton	9	\$3,046,500	137. Marshall	5	\$625,000
18. Holland	33	\$6,848,200	78. Grand Blanc	9	\$1,344,000	138. Mason	5	\$1,469,500
19. Rochester	33	\$5,263,000	79. Lapeer	9	\$1,301,421	139. Mattawan	5	\$3,080,100
20. Plymouth	30	\$5,075,800	80. Marquette	9	\$1,716,800	140. Middleville	5	\$3,245,000
21. Taylor	30	\$2,106,000	81. Mount Pleasant	9	\$1,617,000	141. North Muskegon	5	\$756,000
22. Farmington	29	\$2,885,200	82. Oak Park	9	\$1,331,500	142. Otsego	5	\$122,500
23. Royal Oak	29	\$5,837,400	83. Oxford	9	\$1,601,000	143. Ottawa Lake	5	\$232,600
24. Saint Clair Shores	29	\$2,455,000	84. Saint Joseph	9	\$3,141,000	144. Tecumseh	5	\$1,033,000
25. Waterford	28	\$3,008,600	85. Zeeland	9	\$1,569,100	145. Vicksburg	5	\$253,500
26. Novi	26	\$5,847,500	86. East Lansing	8	\$4,584,900	146. Alpena	4	\$3,115,000
27. Shelby Twp.	26	\$5,321,000	87. Eastpointe	8	\$884,000	147. Beverly Hills	4	\$1,190,000
28. Westland	24	\$5,460,900	88. Holly	8	\$1,705,000	148. Byron Center	4	\$1,075,000
29. Trenton	23	\$2,281,000	89. Lake Orion	8	\$561,200	149. Columbus	4	\$273,200
30. Wyandotte	23	\$1,337,000	90. Manistee	8	\$1,836,000	150. De Witt	4	\$224,400
31. Ferndale	22	\$3,395,000	91. Owosso	8	\$1,117,700	151. Escanaba	4	\$519,200
32. Farmington Hills	21	\$3,535,900	92. Petoskey	8	\$3,548,500	152. Franklin	4	\$208,200
33. Madison Heights	21	\$4,287,100	93. Allegan	7	\$1,510,094	153. Gaylord	4	\$1,493,000
34. Portage	21	\$3,966,000	94. Charlotte	7	\$790,000	154. Harbor Beach	4	\$1,951,000
35. Roseville	21	\$5,675,600	95. Chesaning	7	\$730,000	155. Houghton Lake	4	\$554,400
36. Ypsilanti	20	\$2,897,300	96. Clarkston	7	\$1,375,000	156. Lathrup Village	4	\$165,000
37. Allen Park	19	\$1,867,000	97. Davison	7	\$1,046,600	157. Lowell	4	\$202,000
38. Battle Creek	19	\$4,597,300	98. De Witt	7	\$799,000	158. Ludington	4	\$557,000
39. Macomb	19	\$1,538,200	99. Fenton	7	\$787,400	159. Manistique	4	\$730,000
40. Grand Haven	18	\$5,293,300	100. Flushing	7	\$1,455,700	160. Marysville	4	\$1,419,500
41. Southgate	18	\$1,384,400	101. Galesburg	7	\$1,326,300	161. Milan	4	\$157,000
42. Wyoming	18	\$2,403,975	102. Gladwin	7	\$464,800	162. Mount Clemens	4	\$1,350,000
43. Redford	17	\$1,037,000	103. Hamtramck	7	\$1,110,400	163. New Boston	4	\$400,000
44. Saline	17	\$3,382,300	104. Milford	7	\$882,500	164. New Hudson	4	\$1,078,000
45. Birmingham	16	\$2,345,700	105. River Rouge	7	\$625,000	165. Oakley	4	\$151,000
46. Jackson	16	\$3,828,500	106. Riverview	7	\$1,645,000	166. Oscoda	4	\$590,100
47. Bay City	15	\$3,945,000	107. Rockwood	7	\$1,239,400	167. Perry	4	\$643,000
48. Belleville	15	\$2,472,000	108. Romeo	7	\$1,665,000	168. Portland	4	\$995,000
49. Grandville	15	\$3,079,872	109. Walled Lake	7	\$1,622,100	169. Redford Twp.	4	\$1,115,000
50. Howell	15	\$3,278,000	110. White Lake	7	\$301,900	170. Richmond	4	\$255,000
51. Utica	15	\$1,585,000	111. Allendale	6	\$1,704,400	171. Roscommon	4	\$1,514,800
52. West Bloomfield	15	\$787,200	112. Auburn Hills	6	\$668,000	172. Saint Helen	4	\$1,463,600
53. Brighton	14	\$3,390,400	113. Caledonia	6	\$485,000	173. Saint Johns	4	\$817,600
54. Coldwater	14	\$2,130,200	114. Dexter	6	\$1,031,700	174. Sparta	4	\$1,570,000
55. Commerce Twp.	14	\$3,494,000	115. Fowlerville	6	\$289,000	175. Tawas City	4	\$425,000
56. Kentwood	14	\$3,662,700	116. Harrison Twp.	6	\$315,000	176. Williamsburg	4	\$1,036,000
57. Monroe	14	\$3,137,622	117. Ithaca	6	\$466,800	177. Williamston	4	\$1,187,000
58. Wixom	14	\$2,854,900	118. Jenison	6	\$1,379,000	178. Woodhaven	4	\$4,608,000
59. Bloomfield Hills	13	\$1,773,500	119. Lambertville	6	\$408,000			
60. Lincoln Park	13	\$1,559,000	120. Okemos	6	\$694,000			
						TOTAL	3,135	\$560,562,032

Loan Activity By County

COUNTY	LOANS	AMOUNT	COUNTY	LOANS	AMOUNT
1. Wayne	702	\$101,510,500	51. Crawford	5	\$548,000
2. Oakland	582	\$84,941,600	52. Gogebic	5	\$600,000
3. Macomb	362	\$56,635,000	53. Mason	5	\$567,000
4. Kent	178	\$37,874,847	54. Montmorency	5	\$957,000
5. Washtenaw	99	\$18,319,200	55. Otsego	5	\$1,543,600
6. Kalamazoo	94	\$22,552,300	56. Alpena	4	\$3,115,000
7. Ottawa	92	\$20,547,000	57. Charlevoix	4	\$1,992,500
8. Genesee	89	\$22,640,000	58. Clare	4	\$1,473,300
9. Muskegon	87	\$15,579,440	59. Leelanau	4	\$1,044,000
10. Ingham	63	\$17,837,474	60. Schoolcraft	4	\$730,000
11. Monroe	55	\$10,360,022	61. Wexford	4	\$394,100
12. Grand Traverse	51	\$8,794,400	62. Cass	3	\$662,000
13. Livingston	48	\$9,602,400	63. Dickinson	3	\$235,000
14. Saginaw	35	\$5,454,200	64. Kalkaska	3	\$407,500
15. Berrien	32	\$9,082,000	65. Mecosta	3	\$298,000
16. Saint Clair	32	\$5,758,300	66. Menominee	3	\$588,800
17. Allegan	28	\$5,887,494	67. Sanilac	3	\$515,000
18. Eaton	28	\$5,390,800	68. Houghton	2	\$160,600
19. Calhoun	26	\$5,373,300	69. Iron	2	\$103,300
20. Jackson	25	\$4,388,500	70. Mackinac	2	\$193,000
21. Van Buren	24	\$6,001,200	71. Oceana	2	\$735,000
22. Branch	19	\$2,850,200	72. Presque Isle	2	\$235,000
23. Shiawassee	18	\$1,932,700	73. Arenac	1	\$400,000
24. Bay	17	\$4,330,000	74. Keweenaw	1	\$50,000
25. Lapeer	17	\$1,787,121	75. Luce	1	\$37,500
26. Clinton	16	\$3,171,600	76. Missaukee	1	\$179,000
27. Lenawee	16	\$2,622,500	77. Newaygo	1	\$105,000
28. Iosco	13	\$2,023,500	78. Ontonagon	1	\$35,000
29. Marquette	13	\$2,074,800			
30. Midland	13	\$2,185,000	TOTAL	3,135	\$560,562,032
31. Chippewa	12	\$2,347,000			
32. Isabella	12	\$1,787,000			
33. Delta	11	\$2,965,200			
34. Emmet	11	\$3,637,200			
35. Hillsdale	11	\$1,983,000			
36. Roscommon	11	\$3,497,800			
37. Gratiot	10	\$3,105,400			
38. Manistee	10	\$2,277,000			
39. Cheboygan	9	\$3,024,200			
40. Gladwin	9	\$849,800			
41. Ionia	9	\$1,542,500			
42. Tuscola	9	\$1,317,254			
43. Saint Joseph	8	\$1,887,000			
44. Antrim	7	\$4,142,400			
45. Barry	7	\$4,244,100			
46. Benzie	7	\$1,182,500			
47. Huron	7	\$3,971,000			
48. Alcona	6	\$787,080			
49. Montcalm	6	\$351,000			
50. Ogemaw	6	\$252,000			

Michigan District Office Services

GENERAL INFORMATION

SBA's *Michigan Small Business Sourcebook*: provides specific information on all of SBA's programs and services, including every location for all of our resource partners. It is available by calling (313) 226-6075, by e-mailing: michigan@sba.gov, or by visiting <http://www.sba.gov/mi>.

TRAINING

SBA Tuesdays at Your Desk!: This is a ReadyTalk Internet conference call in which SBA staff present how SBA programs can assist business owners. The training, which is available through a telephone and computer, is held the 2nd and 4th Tuesday of each month. For more information on SBA Tuesdays at Your Desk!, visit <http://www.sba.gov/mi/events.html>.

Lender Training: SBA offers training for lenders on SBA programs and services at various locations across the state. Call (313) 226-6075 x221 for information. Specialized training is also available on the Export Working Capital Program and International Trade Loan Program. Please call (313) 226-3670 for information.

Small Business Loan Workshop: This loan information seminar is held quarterly in Detroit metro area and periodically in other cities across the state. Topics include elements of a winning loan proposal, lending from a banker's perspective, and SBA's loan programs. Call (313) 226-6075 x221 for more information.

8(a), SDB, and HUBZone Orientation: These orientations are held the 1st Wednesday of each month at the McNamara Federal Building in Detroit. Individuals are provided with an overview of these programs and an application packet. Please call (313) 226-6075 x253 for more information.

Online Classroom: Through public-private partnerships, SBA offers a variety of online courses at <http://www.sba.gov/training>. Topics include business plans, financing issues, government contracting, and e-commerce.

SPEAKERS

SBA staff are available to speak to your organization on a variety of topics relating to small business. Call (313) 226-6075 x221 for information.

EXHIBITS

SBA is available to exhibit at trade shows, business expos, or any other function. Please call (313) 226-6075 x221 for more information.

NEWSLETTERS

Small Business Beat: This newsletter informs all small business service providers of up-to-date information on SBA, including events, seminars, resources, and program updates. Visit <http://web.sba.gov/list/> and click on Michigan Newsletter to subscribe.

Bank Notes: This newsletter keeps lenders apprised of upcoming events and new policies and regulations regarding SBA's loan programs. Visit <http://web.sba.gov/list/> and click on Michigan Bank Notes Newsletter to subscribe.

INTERNET

SBA Web Page: The SBA has an excellent Web site which includes detailed information on our programs and services, links to other small business resources, and a small business classroom. SBA's home page is <http://www.sba.gov>.

Online Women's Business Center: This is an excellent site for all entrepreneurs with practical advice, tips and general information on a variety of topics including, marketing, management, finance, and technology. Visit it at <http://www.onlinewbc.gov>.

Michigan Small Business and Technology Development Centers: Small business owners will want to bookmark this resource which offers a readiness assessment, business tools, calendar of events, on-line counseling and much more at <http://www.misbtdc.org>.

SCORE: The National SCORE organization provides information and e-mail counseling at <http://www.score.org>. The Michigan chapters host a Web page at <http://www.scoremichigan.org>.

Business.gov: This home page is the One-Stop Electronic link to government for business owners. It provides links for all information and services the federal government offers to help businesses grow and prosper. It also offers state specific links to information on how to incorporate, pay taxes, hire and fire employees, and other legal questions. Visit it at <http://www.business.gov>.

Michigan District Office Staff

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Information Technology Specialist, June Foyt	ext 274
Administrative Officer, April Holloway	ext 275

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Loan Processing Assistant, Linda Kristoff	ext 278
Loan Servicing Assistant, Bill Rounisto	ext 235

Minority Enterprise Development Division

Assistant District Director, Conrad Valle	ext 254
Business Development Specialist, Jackie Hart	ext 256
Business Development Specialist, Tom Vargo	ext 253

District Counsel

District Counsel, Rick Pasiak	ext 269
Assistant District Counsel, Mark Sophiea	ext 272

Marketing & Outreach Division

Assistant District Director, Allen Cook	ext 221
Business Development Specialist, Billie Anderson	ext 222
Business Development Specialist, Catherine Gase	ext 223
Business Development Specialist, Annette Hall	ext 225
Office Automation Clerk, Maggie Halley	ext 289

Special Interest

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Procurement Center, Gov't Contracting Specialist, Pam Thompson	(586) 574-5513
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Veterans Affairs, Allen Cook	ext 221
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Women's Business Ownership, Catherine Gase	ext 223
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Media Relations, Constance Logan	ext 279
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Public Affairs Specialist, Annette Hall	ext 225
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How Many Jobs Did Small Businesses Create in Michigan?



Michigan businesses with less than 5 employees in 2001 had a net *increase* of 25,371 in their employment one year later. In contrast, businesses with more than 100 employees had a net *decrease* of 109,991. During a year of significant economic retrenchment, the smallest employers were still able to create jobs while larger businesses lost jobs. From 1991 to 2002, the cohort of businesses with 1-4 employees has been the only one that added new jobs each and every year.

Job Creation By Firm Size 2001-2002

Number of Employees in 2001	Jobs these Firms Created by 2002
1-4 employees	25,371
5-9 employees	(325)
10-19 employees	(9,993)
20-99 employees	(24,370)
less than 100 employees	(9,317)
100-499 employees	(27,282)
500+ employees	(82,709)
Total net new jobs	(119,308)

Source: SBA Office of Advocacy

This publication was created by the Michigan District Office of the U.S. Small Business Administration. For a copy of this report in .PDF format, please call (313) 226-6075 x225 or by e-mail annette.hall@sba.gov.
Report Editors: Annette Hall, Richard Temkin